

Message Text

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PAGE 01 STATE 203712

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ORIGIN OPIC-12

INFO OCT-01 EA-11 ISO-00 EB-11 AID-20 L-03 COME-00 TRSE-00

INR-10 CIAE-00 NSAE-00 /068 R

66603

R C CONKLIN OPIC GC

APPROVED BY: EB/IFD/OIA:MKENNEDY

OPIC - GEORGE COOPER

OPIC/D EABURTON

OPIC/ID:RKNIGHT

EB/IFD/OIA:WHCOURTNEY

OPIC/GC:JOFFUT

EA/PHL:RTWILLNER

----- 106994

R 151422Z OCT 73

FM SECSTATE WASHDC

TO AMEMBASSY MANILA

UNCLAS STATE 203712

E.O. 11652: N/A

TAGS: EFIN, RP

SUBJ: ADVANCE APPROVAL FOR OPIC INSURANCE

REF: A) MANILA 11301 B) STATE 193842 C) MANILA D) STATE

A-12386 (DEC 23, 1972)

1. PER REQUEST REF A, SUGGESTED WORDING OF NOTE IS FORWARDED.

2. PLEASE NOTE THE CLAUSE IN BRACKETS IN SECOND AND THIRD PARAGRAPHS OF SUGGESTED NOTE. DELETION OF THESE CLAUSES WOULD MAKE THE NEW ACCORD APPLY BORADLY TO ALL SUCH CONTRACTS BETWEEN PRIVATE US FIRMS AND GOP, RATHER THAN MERELY TO THOSE FINANCED BY IBRD, ETC. WE RECOGNIZE THAT THE GOP, BY NOTE DELIVERED ON MARCH 22, 1973 (REF C), REFUSED TO CONSENT TO SUCH A BROAD ACCORD (REF D). IF THE EMBASSY BELIEVES THAT THE GOP'S ATTITUDE MIGHT HAVE CHANGED SINCE THEN, IT MAY, AT ITS DISCRETION, SEEK TO HAVE THE BRACKETED CLAUSES DELETED.

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PAGE 02 STATE 203712

HOWEVER, INASMUCH AS TIME IS OF THE ESSENCE IN GAINING

MINIMUM GOP INTERIM APPROVAL WITH RESPECT TO PROJECTS LISTED
REF B, EMBASSY IS REQUESTED TO USE DISCRETION IN OBTAINING
EARLY GOP AGREEMENT WITH OR WITHOUT BRACKETED CLAUSES.

3. EXCELLENCY:

I HAVE THE HONOR TO REFER TO CONVERSTAIONS WHICH HAVE RECENTLY
TAKEN PLACE BETWEEN REPRESENTATIVES OF OUR TWO GOVERNMENTS
RELATING TO ENGINEERING, CONSTRUCTION, AND RELATED SERVICE
CONTRACTS, AND TO THE AGREEMENT BETWEEN OUR TWO GOVERNMENTS ON THE
SUBJECT OF INVESTMENT INSURANCE AND GUARANTIES AND MORE PARTIC-
ULARLY TO THE PARAGRAPH OF THAT AGREEMENT WHICH PROVIDES THAT
MY GOVERNMENT WILL ISSUE NO GUARANTY WITH REGARD TO ANY
PROJECT UNLESS IT IS APPROVED BY THE GOVERNMENT OF THE
PHILIPPINES.

WHEN THE GOVERNMENT OF THE PHILIPPINES, OR ANY AGENCY THEREOF,
HAS ENTERED INTO A CONTRACT WITH A PRIVATE U.S. FIRM FOR THE
FURNISHING OF ENGINEERING, CONSTRUCTION OR RELATED SERVICES
TO A PROJECT WHICH WILL BE OWNED BY AN AGENCY OF YOUR
GOVERNMENT, (AND WHERE SUCH PROJECT IS FINANCED, IN WHOLE OR
IN SUBSTANTIAL PART, BY THE INTERNATIONAL BANK FOR RECON-
STRUCTION AND DEVELOPMENT, ASIAN DEVELOPMENT BANK, MY
GOVERNMENT IS WILLING TO CONSIDER THE AWARD OF SUCH A CONTRACT
AS SUFFICIENT INDICATION OF APPROVAL OF THE PROJECT BY
YOUR GOVERNMENT UNDER THE AFOREMENTIONED PARAGRAPH OF THE
SUBJECT AGREEMENT AND THAT NO FURTHER APPROVAL SHALL BE
REQUIRED TO ENABLE MY GOVERNMENT TO ISSUE INSURANCE
OR GUARANTIES FOR SAID PROJECT. MY GOVERNMENT TRUSTS THAT THIS
ALSO REPRESENTS THE VIEW OF THE GOVERNMENT OF THE PHILIPPINES.

THIS SPECIAL APPROVAL PROCEDURE SHALL ONLY PERTAIN TO CONTRACTS
BETWEEN YOUR GOVERNMENT AND PRIVATE UNITED STATES FIRMS FOR
THE FURNISHING OF ENGINEERING, CONSTRUCTION, AND RELATED
SERVICES WITH RESPECT TO PROJECTS OWNED BY YOUR GOVERNMENT
(AND FINANCED, IN WHOLE OR IN SUBSTANTIAL PART BY ANY OF THE
AGOVE-NAMED MULTINATIONAL LENDING INSTITUTIONS) AND SHALL
BE IN LIEU OF THE REGULAR APPROVAL PROCEDURES ESTABLISHED
BETWEEN OUR TWO GOVERNMENTS FOR THE APPROVAL OF PROJECTS
INVOLVING PRIVATE UNITED STATES DIRECT INVESTMENTS TO BE
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PAGE 03 STATE 203712

THE SUBJECT OF USG INVESTMENT INSURANCE OR GUARANTIES.
ACCEPT, EXCELLENCY,
KISSINGER

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 15 OCT 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973STATE203712
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: n/a
From: STATE
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19731032/aaaaaxck.tel
Line Count: 110
Locator: TEXT ON-LINE
Office: ORIGIN OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators:
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: A) MANILA 11301 B) STATE 193842 C) M, ANILA D) STATE
Review Action: RELEASED, APPROVED
Review Authority: thigpegh
Review Comment: n/a
Review Content Flags:
Review Date: 19 NOV 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <19-Nov-2001 by chappeld>; APPROVED <08 FEB 2002 by thigpegh>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ADVANCE APPROVAL FOR OPIC INSURANCE
TAGS: EFIN, RP
To: MANILA
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005